

EXHIBIT D

LOAN AGREEMENT

This agreement made by and between IUE-CWA, the Industrial Division of the Communication Workers of America, AFL-CIO (“IUE-CWA”) and the IUE-CWA GM Bankruptcy Claim Trust (“the GM Claim Trust”) made this 29th day of November, 2010 is for the purpose of enabling IUE-CWA to loan to the GM Claim Trust the sum of One Hundred Thousand Dollars (\$100,000) on or before November 30, 2010 and to enable the GM Claim Trust to repay that money to IUE-CWA in such manner and at such time as is permitted by law and is judged to be prudent by the Trustees of the GM Claim Trust.

Factual Recitals

1. IUE-CWA is a labor union that, as a result of a settlement in *In re: Motors Liquidation Company, et al., f/k/a General Motors Corp, et al.*, Case No. 09-50026 (REG) (“the Settlement Agreement”), was granted an allowed pre-petition unsecured claim pursuant to Section 1114 of the Bankruptcy Code, 11 U.S.C. § 1114, in the amount of its proportionate share (*i.e.*, 79.39%) of One Billion Dollars (\$1,000,000,000) with respect to retiree health and life insurance benefits for certain post-age-65 retirees, post-age-65 surviving spouses and under-age-65 retirees or surviving spouses who were represented by IUE-CWA (“the IUE-CWA Bankruptcy Claim”).

2. IUE-CWA has entered into an agreement to assign the IUE-CWA Bankruptcy Claim to the GM Claim Trust, subject only to the approval of the Bankruptcy Court which approval is being sought.

3. The GM Claims Trust has no funds to initiate its operations and retain the professionals it needs to liquidate its assigned IUE-CWA Bankruptcy Claim and the IUE-CWA has agreed to lend the GM Claims Trust the sum of One Hundred Thousand Dollars (\$100,000) to enable it to fund its administrative operations.

4. Effective December 15, 2004, the United States Department of Labor amended Prohibited Transaction Exemption (“PTE”) 80-26 to provide a continuing exemption under the Employee Retirement Income Security Act (“ERISA”) for certain loans by parties in interest to employee benefit funds that meet the following criteria:

- (a) No interest or other fee is charged to the plan, and no discount for payment in cash is relinquished by the plan, in connection with the loan or extension of credit;
- (b) The proceeds of the loan or extension of credit are used only—
 - (1) for the payment of ordinary operating expenses of the plan, including the payment of benefits in accordance with the terms of the plan and periodic premiums under an insurance or annuity contract, or
 - (2) for a purpose incidental to the ordinary operation of the plan;
- (c) The loan or extension of credit is unsecured;
- (d) The loan or extension of credit is not directly or indirectly made by an employee benefit plan;
- (e) The loan is not described in section 408(b)(3) of ERISA and the regulations promulgated thereunder (29 CFR 2550.408b-3) or section 4975(d)(3) of the Internal Revenue Code and the regulations promulgated thereunder (26 CFR 54.4975-7(b)); and
- (f) (1) Any loan described in (b)(1) of this paragraph that is entered into on or after April 7, 2006 and that has a term of 60 days or longer must be made pursuant to a written loan agreement that contains all of the material terms of such loan.
 - (2) Any loan described in (b)(2) of this paragraph that is entered into for a term of 60 days or longer must be made pursuant to a written loan agreement that contains all of the material terms of such loan.

5. It is the intention of the IUE-CWA and the GM Claim Trust that this loan qualify for PTE 80-26 and notwithstanding anything stated in this agreement, any terms required to so qualify are deemed to be included within this agreement.

Terms

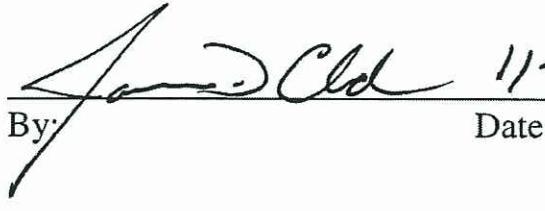
1. IUE-CWA shall loan the sum of One Hundred Thousand Dollars (\$100,000) to the GM Claim Trust on or before November 30, 2010 ("the Loan") and the Trustees of the GM Claim Trust shall accept such loan to enable it to pay ordinary operating expenses of operating the Trust, including reasonable administrative costs associated with the creation and maintenance of the Trust, such as retaining a fiduciary to assume the responsibility for liquidating the IUE-CWA Bankruptcy Claim and retaining an Actuary and Counsel to assist in determining potential benefits.

2. The Loan shall be without interest, shall be unsecured and shall be subordinate to any other lawful obligation of the GM Claim Trust. The Loan shall be used solely for the purposes set forth in paragraph 1 and not for any other purpose. The Loan is not made directly or indirectly by an employee benefit plan.

3. The Loan may be called by IUE-CWA at any time after the GM Claim Trust has received proceeds from the liquidation of the IUE-CWA Bankruptcy Claim of at least Five Million Dollars (\$5,000,000).

4. At any time that IUE-CWA requests repayment of the Loan, the Trustees of the GM Claim Trust may decline to repay the loan at that time or in the manner requested if any of the Trustees object to such repayment on the basis that it would be imprudent for the GM Claim Trust to make such repayments at that time or in such manner.

IUE-CWA


By: _____ Date: 11-29-10

IUE-CWA GM Bankruptcy Claim Trust

By: _____ Date: _____
Independent Trustee